

**AGENDA
ITEM
NO. 9.a**

LAFCO *of Monterey County*

**Kate McKenna, AICP
Executive Officer**

LOCAL AGENCY FORMATION COMMISSION
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DATE: December 6, 2010
TO: Chair and Members of the Formation Commission
FROM: Kate McKenna, AICP, Executive Officer
SUBJECT: DRAFT FINANCIAL STATEMENTS FOR JUNE 30, 2010

SUMMARY OF RECOMMENDATION:

The Budget and Finance Committee recommends that the Commission accept the draft financial statements for the fiscal year ending June 30, 2010.

EXECUTIVE OFFICER'S REPORT:

Budget and Finance Committee Chair Rubio and Members of the Committee met on November 22 to review and recommend acceptance of the draft financial statements for the fiscal year ending June 30, 2010.

The enclosed statements have been reconciled as part of the independent audit process. Please see related Agenda Item Number 9.b. Mr. Mike Briley of Hayashi and Wayland will be available to present the statements and respond to questions.

Respectfully Submitted,

Kate McKenna, AICP
Executive Officer

Enclosure:
Draft Financial Statements, June 30, 2010